



# Electricity Oversight Board

*Daily Report for Friday, December 12, 2003*

The average zonal price dropped by 12 percent for SP15 to \$24.59/MWh, down from \$27.84/MWh, and by 16 percent for NP15 to \$27.42/MWh, down from \$32.72/MWh on Thursday. Early morning congestion on Path15 in the south-to-north direction resulted in the split zonal price. Despite high natural gas prices that increased by 2 percent to \$6.26/MMBTu, the zonal prices for the day were lower and could have resulted from:

- Stable generation outage levels. The generation outage levels ranged approximately between 9,300 MW and 9,500 MW.
- Warmer temperatures in the south could have resulted in reduced heating demand. Temperatures in southern California increased between 5 and 9 degrees and ranged in the mid-60s. Temperatures remained fairly stable in the north and ranged in the mid-50s.
- Stable demand levels. The average actual demand decreased by about 280 MW.

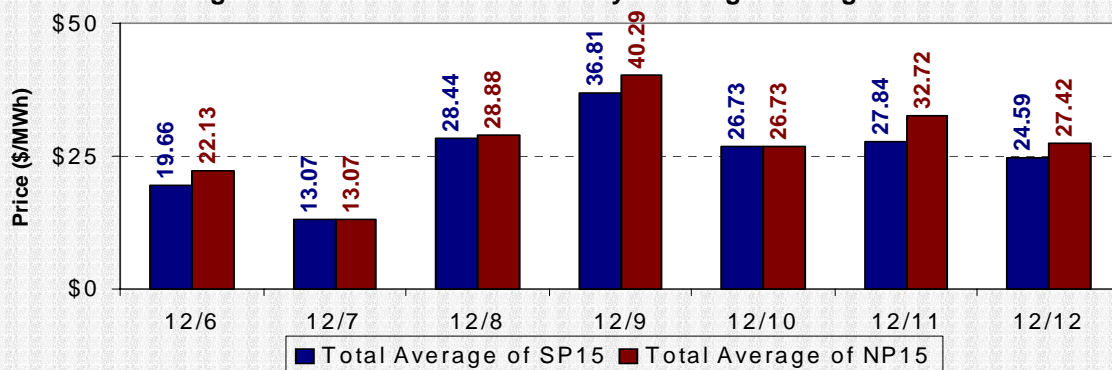
In an effort to mitigate intra-zonal congestion, the CAISO requested decremental energy bids for the following banks:

- Miguel from 8 a.m. through the end of the day.
- Victor-Lugo-Sylmar from 11 p.m. through the end of the day.

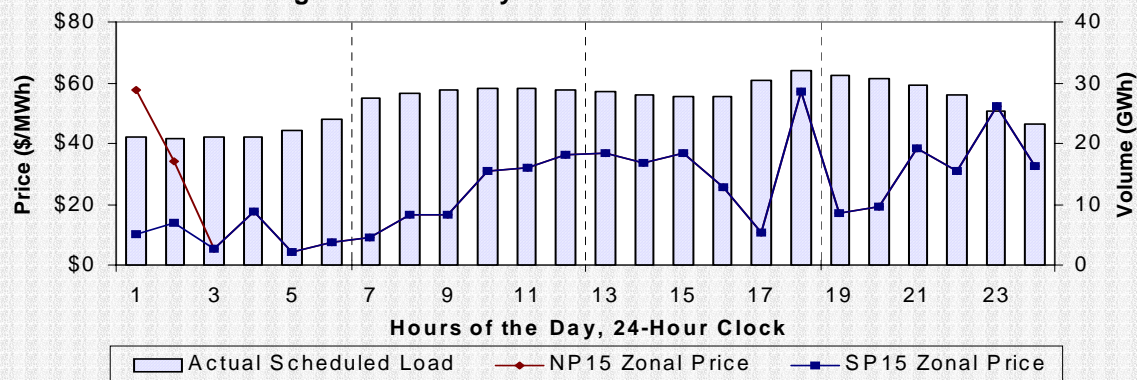
The CAISO de-rated the transmission capacity rating between for the following:

- Due to equipment out of service, Path 26 in the north-to-south direction from 3,000 MW to 2,500 MW between 1 a.m. and 4 a.m.
- Due to equipment out of service, Path 15 in the north-to-south direction from 1,275 MW to 1,800 MW, and in the south-to-north direction from 3,950 MW to 3,450 MW between 1 a.m. and 4 a.m.
- The California-Oregon-Intertie (COI) in the north-to-south direction from 3,000 MW to 4,800 MW between 9 a.m. and 4 p.m.

**Figure 1 - SP15 & NP15 7-Day Rolling Average Prices**



**Figure 2 - Hourly Zonal Price and Volume**





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Figure 3 - On-Peak Average Price by Market Area

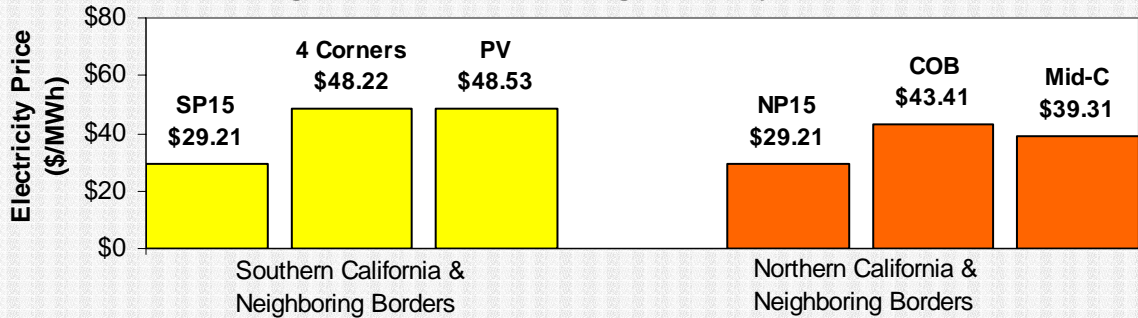


Figure 4a - Seven Day Snapshot of NP15

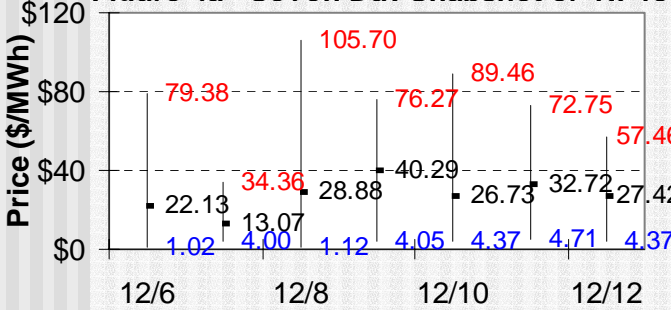


Figure 4b - Seven Day Snapshot of SP15

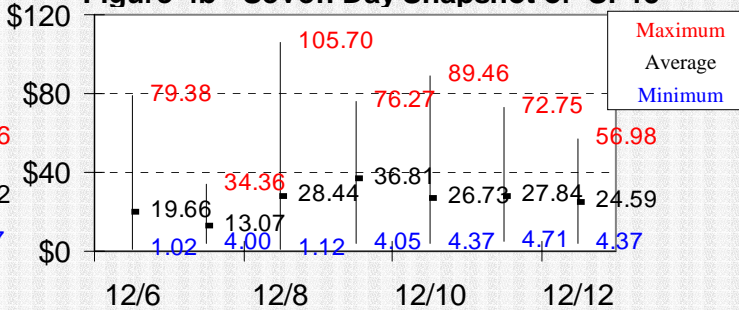


Figure 5 - Temperatures Across California

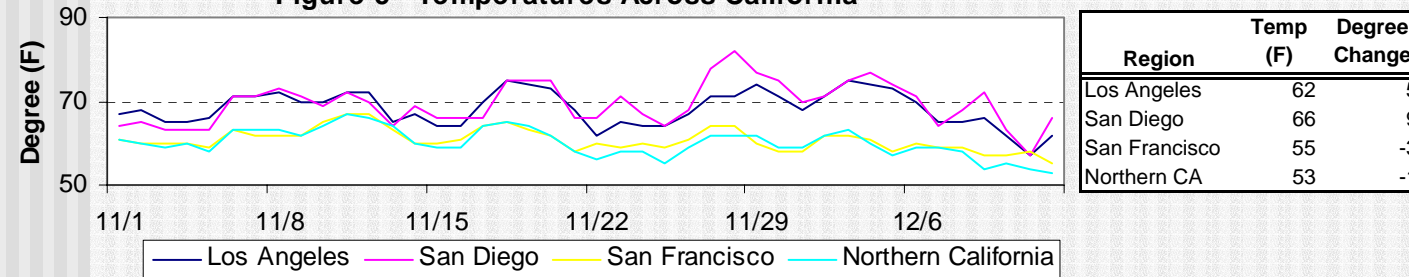


Figure 6 - Average Natural Gas Price

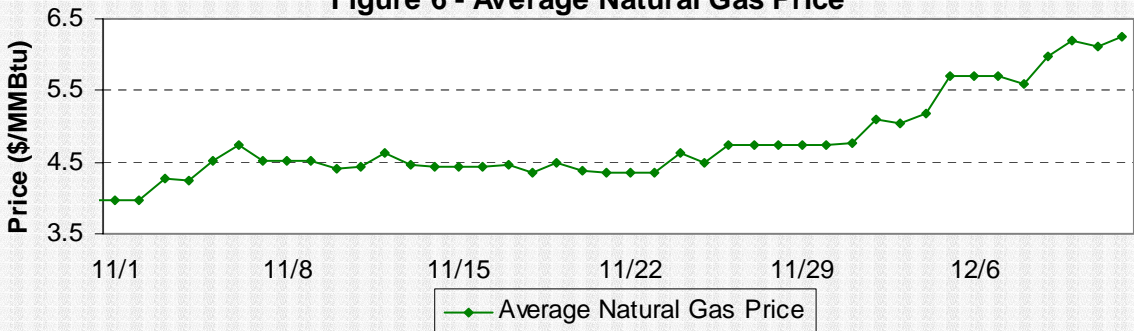


Figure 7 - Average Daily Zonal Price & Total Actual Load

